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## BOARD ADOPTED POLICIES

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**POLICY NUMBER:** 2.00.150

**EFFECTIVE DATE:** 5/20/04

**TITLE:** Code of Conduct

**SUPERSEDES:** N/A

**BOARD ADOPTION:** 5/20/04

**APPROVED:** *Joseph A. Dear*

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**PURPOSE:**

1. The trusteeship and investment management of the retirement, deferred compensation, industrial insurance, permanent, and various other trust funds demand the highest degree of confidence from the beneficiaries of the funds and the public in general. It is, therefore, the obligation of every member and each employee of the Board to conduct himself or herself with utmost integrity, professionalism and ethical behavior. The Board is bound by various statutes regarding conflicts of interest, financial disclosure, and prohibited practices, as described in Board Policy 2.00.100 Conflict of Interest. In addition, the Board has adopted policy 2.00.210, Board Operations, to govern how it conducts Board and Committee meetings.
2. In order to help ensure that the Board will function as a cohesive and effective fiduciary and decision-making body, the Board has established this Code of Conduct to further guide how the Board and individual Board members are expected to conduct themselves.

**POLICY:**

3. Board members agree:
  - (a) To demonstrate decorum, honesty, integrity, professionalism and ethical behavior in all aspects of their Board duties and in their relations with fellow Board members, staff, service providers, and other constituents;
  - (b) To communicate in a respectful, straightforward, and constructive manner whenever acting in their capacity as Board members;
  - (c) To continually promote cohesion among Board members, staff, and service providers for the benefit of the WSIB and its beneficiaries;
  - (d) To actively prepare for each meeting by thoroughly reading all meeting materials in advance, and to pay undivided attention during Board and Committee meetings;
  - (e) To attend and participate in meetings of the Board and Committees to which they serve, unless unable to do so for reasons beyond their control;

- (f) To become familiar with and abide by the laws pertaining to the WSIB, particularly as described in Board Policy 2.00.100 Conflict of Interest;
  - (g) To abide by all policies and decisions of the Board, to the extent a Board member believes that such compliance is consistent with his or her fiduciary duties;
  - (h) To refer to policies and decisions of the Board in a respectful manner with the media or other external parties;
  - (i) To respect the lines of authority within the organizational structure of WSIB by directing questions and requests to the Executive Director or senior executives designated by the Executive Director as having the authority to respond to Board member questions and requests. Notwithstanding the above, work assignments and requests for information requiring significant expense or time on the part of staff or advisors shall require the approval of the Board, a Board Committee or the Executive Director.
4. In interaction with members of the public, the press or other entities, Board members agree to:
- (a) To refrain from disclosing any non-public information to external parties concerning the property, operations, policies, affairs, or interests of the Board to which Board members may be privy by virtue of their position.
  - (b) Represent only those policies or positions that have been adopted or approved by formal Board action, or
  - (c) When expressing an opinion or position that dissents from or is at variance with the formal Board opinion or position, represent it in such a way that it is not construed as the position or policy of the Board and to clearly indicate when they are communicating a personal position;
5. In the event a Board member disagrees with an action of the Board or staff, he or she should communicate such disagreement in a Board or Committee meeting.